

FINANCIAL NEWS

NEW YORK STOCK EXCHANGE PRICES.

Wednesday, March 17, 1920.

GOSSIP OF WALL STREET.

BONDS IN NEW YORK STOCK EXCHANGE

Wednesday, March 17, 1920.

KIDDER, PEABODY & CO.

115 Devonshire St.
BOSTON17 Wall St.
NEW YORKInvestment Securities
Foreign Exchange
Letters of CreditCorrespondents of
Baring Brothers & Co., Ltd.
LONDONMunds
Rogers &
StackpoleStocks
Bonds
Cotton
GrainMembers
N. Y. Stock Exchange
N. Y. Cotton Exchange
Chicago Board of Trade25 Broad St.
Uptown Office
16 Vanderbilt Ave.Reserve Oil Lands
are as important
to a producing oil
company asReserve Troops
are to an ArmyThrough vast reserve
acreage in United
States, Mexico and
South America,Cities Service Co.
has made certain its
future position in the
oil industry of the
world.Send for Circular "31"
Henry L. Doherty
& Company
Bond Department
60 Wall Street, New YorkFOREIGN
BONDSGerman Government
PrussiaBremen
Berlin
Cologne
Danzig
Düsseldorf
Darmstadt
Dresden
Frankfurt
Hamburg
Leipzig
Munich
Mains
Manheim
Stuttgart

German General Electric

British Government
French
Italian
Belgian

Descriptive Circular and Prices on Request.

Farson, Son & Co.

115 Broadway, New York

Winchester Co.

Common Stock
J.K. Rice, Jr. & Co.

490 to 4010 John. 26 Wall St., N. Y.

Buying of Equipments, Steels
and Motors Continues in
Most of Session.

LARGE GAINS NEAR CLOSE

Coppers, Although Showing
Better Undertone, Are Not
Active Either Way.

The excellent buying of the equipment, steel and motor stocks, which was first noted in the midst of the weakness in the last half of Tuesday's session, continued for the best part of yesterday's trading. But it was not until the last hour that the market had an opportunity to demonstrate just how good this buying had been. Then the plan of Secretary House for making up the Government's losses in consequence of the decision in the stock dividend case was made public and the whole lot started forward vigorously to realize under the leadership of Baldwin Locomotive, which closed the day well above 130. The motors joined in the move along with the steels and by the closing the market had gained very great momentum. The way some of these issues went ahead was suggestive of a revival of speculation on a large scale, but under the circumstances it will probably be found that the rise was a little too fast to be maintained without some reaction.

The advance, however, coming as it did on top of further weakness during the morning and early afternoon, was doubtfully caught a large part of the day contingent napping, but it was entirely justified under the circumstances. Money was easy, opening and renewing at 8 per cent, as compared with 9 per cent. on Tuesday and 10 per cent. earlier in the month, and sterling exchange improved, no doubt in consequence of the overnight reaction to the effect that \$25,000,000 of British gold was already on its way to this country via Canada. The Street was not inclined to believe this story at first, but it was obtained in semi-official circles. But it will be remembered that the very same people who now doubt the plausibility of redemption of gold in specie were predicting further rushes in foreign exchanges at the low point last week and saying all sorts of things as to what was likely to happen to the country's credit system if some way was found to stop the outflow of gold to South America. Now it appears that not only have the gold shipments to South America ended, but that the country is preparing to receive the largest amount of gold from Great Britain. In the meantime sterling exchange is up more than 50 points from the low.

There was a considerable scramble of the stocks at the outset in consequence of the overnight announcement of the stock dividend, but with the shorts covered and the news out the stock soon dropped back, carrying the entire list along with it. The weakness was also further accelerated at the outset by heavy selling of the low priced oils, particularly Middle States, which was a very heavy feature of the session. However, good buying continued in Baldwin, the steels and the motors, although the full effect of this buying did not make itself apparent until the final period. Then the whole list started forward under Baldwin's leadership, closing practically at the high of the movement as well as for the day. Baldwin finished more than 15 points on the prospect of announcement shortly of the company's plan for recapitalization. The motors and steels gained proportionately, although nothing like Baldwin, which was the feature of the whole market. There was a better undertone to the copper shares, but they did not do much one way or the other.

The money market bore out all that had been said about it with respect to easy rates. The low of the day was 6 per cent, which was as favorable as could be expected under the circumstances. At no time, however, did Wall Street is likely to have to undergo another flurry around the first part of the week. It is understood that the certificates of indigence being ordered by the Government are not going as well as expected and that in consequence the Government may be forced to withdraw part of the funds which it received from payments of taxes at the first of the week. But this will not be more than a temporary flurry at the most, and so Wall Street is not worrying very much about it. The improvement in the foreign exchange market continued, sterling making further progress, along with franc and lire. There was nothing of special interest in the other rates.

MONEY AND EXCHANGE.

CALL MONEY. All Industrials. High 1/2, Low 1/4, Last 1/4. **Overnight.** High 1/2, Low 1/4, Last 1/4. **Five months.** High 1/2, Low 1/4, Last 1/4. **Year's high.** 1/2, **Year's low.** 1/4.

Mixed Collateral. All Industrials. Sixty days. High 1/2, Low 1/4, Last 1/4. Ninety days. High 1/2, Low 1/4, Last 1/4. Six months. High 1/2, Low 1/4, Last 1/4. Year's high. 1/2, Year's low. 1/4.

COMMERCIAL PAPER. Six months. High 1/2, Low 1/4, Last 1/4. Nine months. High 1/2, Low 1/4, Last 1/4. Twelve months. High 1/2, Low 1/4, Last 1/4.

CLEARING HOUSE STATEMENT.

Clearing House Statement, March 17, 1920. Balance forward, \$10,000,000.00. Deposits, \$10,000,000.00. Total, \$20,000,000.00.

DOMESTIC EXCHANGE.

Boston, N. Y. City, St. Louis, 75 1/2. Chicago, 75 1/2. Philadelphia, 75 1/2. San Francisco, 75 1/2. St. Paul, 75 1/2. Minneapolis, 75 1/2. St. Louis, 75 1/2. St. Paul, 75 1/2. Minneapolis, 75 1/2.

SILVER PRICES.

Bar silver in New York, 100 to 101. In London, 100 to 101. In Mexico, 100 to 101.

FOREIGN EXCHANGE.

Switzerland. High 1/2, Low 1/4, Last 1/4. France. High 1/2, Low 1/4, Last 1/4. Germany. High 1/2, Low 1/4, Last 1/4. Italy. High 1/2, Low 1/4, Last 1/4. Japan. High 1/2, Low 1/4, Last 1/4.

Day's sales.		1,045,881		896,944		30,177	
Year to date.		55,981,741		37,845,457		30,177	
Closing.	Div.	High.	Low.	Close.	Net Change.	High.	Low.
31 1/2	40	400	Advance Rumely.	40	40	40	40
31 1/2	40	400	Alaska Bldg.	40	40	40	40
31 1/2	40	400	Alaska Bldg.	40	40	40	40
42 1/2	43 1/2	2100	Allis Chalmers Mfg.	42 1/2	43 1/2	42	43 1/2
82	84 1/2	7	Allis Chalmers Mfg.	83	83	83	83
40	43 1/2	8	Am. Agric. Chem.	43	43	43	43
80	82 1/2	7	Am. Bank Note	81	81	81	81
80	82 1/2	7	Am. Best Sugar	81	81	81	81
113	116	10	Am. Bosch Magneto.	113	116	116	116
109	110 1/2	50	Am. Can.	109	110 1/2	110 1/2	110 1/2
46	47 1/2	12	Am. Car & Foundry	46	47 1/2	47	47 1/2
81	85	6	Am. Cotton Oil pf.	81	85	85	85
137	138 1/2	300	Am. Drugist Syndicate.	137	138 1/2	138	138 1/2
107	112	6	Am. Express.	107	112	112	112
112	113 1/2	7	Am. Hide & Leather	112	113 1/2	113	113 1/2
48	48 1/2	4	Am. Ice	48	48 1/2	48	48 1/2
64	65	6	Am. Ice pf.	65	65	65	65
83	84 1/2	6	Am. International Corp.	83	84 1/2	84	84 1/2
83	84 1/2	3	Am. L. & F. Co.	83	84 1/2	84	84 1/2
83	84 1/2	3	Am. Lined Co.	83	84 1/2	84	84 1/2
94	96	7	Am. Lined Co. pf.	94	96	96	96
105	105 1/2	6	Am. Locomotive.	105	105 1/2	105	105 1/2
69	69 1/2	2	Am. Ship & Commerce.	69	69 1/2	69	69 1/2
46	46 1/2	3	Am. Steel Foundries.	46	46 1/2	46	46 1/2
130	131	7	Am. Sugar Ref.	131	132	132	131
114	116	7	Am. Sugar Ref. pf.	115	116	115	115 1/2
54	54 1/2	8	Am. Sunbeam Tob.	54	54 1/2	54	54 1/2
39	39 1/2	8	Am. Sunbeam Tob. pf.	39	39 1/2	39	39 1/2
260	265	20	Am. Tobacco.	260	260	260	260
95	95 1/2	6	Am. Tobacco pf. new.	95	95 1/2	95	95 1/2
65	65 1/2	5	Am. Tobacco Sec.	65	65 1/2	65	65 1/2
49	49 1/2	5	Am. Tobacco Sec. pf.	49	49 1/2	49	49 1/2
19	19 1/2	5	Am. Zinc, L. & Smelt.	19	19 1/2	19	19 1/2
60	60 1/2	4	Am. Zinc & Smelt.	60	60 1/2	60	60 1/2
4	4 1/2	4	Assets Realization.	4	4 1/2	4	4 1/2
83	84	6	Assets Realization.	83	84	84	84
162	165	3	Atch. Port & Santa Fe	162	165	165	164
134	135	3 1/2	Atlanta, Birm. & Atl.	134	135	135	134
162	165	3	Atch. Port & Santa Fe	162	165	165	164
134	135	3 1/2	Atch. Port & Santa Fe	134	135	135	134
30	30 1/2	3	Baldwin Loco Works.	30	30 1/2	30	30 1/2
100	100 1/2	5	Baldwin Loco Works.	100	100 1/2	100	100 1/2
82	82	8	Barnett Leather.	82	82	82	82
122	124	8	Barnett Leather.	122	124	124	123
110	112	8	Barnett Leather.	110	112	112	112
90	90 1/2	92 1/2	Bethlehem Steel B.	91	92 1/2	92	92 1/2
11	11 1/2	12	Bethlehem Steel B.	11	11 1/2	11	11 1/2
15	15 1/2	16	Brooklyn Rapid Transit.	15	15 1/2	15	15 1/2
7	7 1/2	7 1/2	Brooklyn Rapid Transit.	7	7 1/2	7	7 1/2
95	100	7	Brown Shoe	95	100	98	98
10	10 1/2	10	Burns Bros.	10	10 1/2	10	10 1/2
18	18 1/2	20	Butterick Co.	18	18 1/2	18	18 1/2
9	9 1/2	9 1/2	Butterick Co.	9	9 1/2	9	9 1/2
23	23 1/2	23 1/2	Butterick Co.	23	23 1/2	23	23 1/2
23	23 1/2	23 1/2	Butterick Co.	23	23 1/2	23	23 1/2
39	39 1/2	40	Butterick Co.	39	39 1/2	39	39 1/2
123	123 1/2	123 1/2	Butterick Co.	123	123 1/2	123	123
102	102 1/2	102 1/2	Butterick Co.	102	102 1/2	102	102 1/2
52	52 1/2	52 1/2	Butterick Co.	52	52 1/2	52	52 1/2
52	52 1/2	52 1/2	Butterick Co.	52	52 1/2	52	52 1/2
10	10 1/2	10 1/2	Butterick Co.	10	10 1/2	10	10 1/2
57	58	4	Chesapeake & Ohio.	57	58	57	57
10	10 1/2	10	Chi. & E. H. pf. Eq. Tr. Co.	10	10 1/2	10	10 1/2
94	94	94	Chicago Gt. Western.	94	94	94	94
25	25 1/2	25 1/2	Chicago Gt. Western.	25	25 1/2	25	25 1/2
100	100	100	Chicago, Mil. & St. Paul.	100	100	100	100
58	58	58	Chicago, Mil. & St. Paul.	58	58	58	58
47	47 1/2	47 1/2	Chicago, R. I. & Pacific.	47	47 1/2	47	47 1/2
65	65 1/2	65 1/2	Chicago, R. I. & Pacific.	65	65 1/2	65	65 1/2
18	18 1/2	18 1/2	Chile Copper.	18	18 1/2	18	18 1/2
34	34 1/2	34 1/2	Chile Copper.	34	34 1/2	34	34 1/2
100	102 1/2	102 1/2	Chile Copper.	100	102 1/2	102	102 1/2
35	35 1/2	35 1/2	Chile Copper.	35	35 1/2	35	35 1/2
39	39 1/2	39 1/2	Chile Copper.	39	39 1/2	39	39 1/2
43	43 1/2	43 1/2	Chile Copper.	43	43 1/2	43	43 1/2
17	17 1/2	17 1/2	Chile Copper.	17	17 1/2	17	17 1/2
81	81 1/2	81 1/2	Chile Copper.	81	81 1/2	81	81 1/2
81	81 1/2	81 1/2	Chile Copper.	81	81 1/2	81	81 1/2
94	94 1/2	94 1/2	Chile Copper.	94	94 1/2	94	94 1/2
108	108 1/2	108 1/2	Chile Copper.	108	108 1/2	108	108 1/2
131	131 1/2	131 1/2	Chile Copper.	131	131 1/2	131	131 1/2
99	99 1/2	99 1/2	Chile Copper.	99	99 1/2	99	99 1/2
85	85 1/2	85 1/2	Chile Copper.	85	85 1/2	85	85 1/2
180	182 1/2	182 1/2	Chile Copper.	180	182 1/2	182	182 1/2
14	14 1/2	14 1/2	Chile Copper.	14	14 1/2	14	14 1/2
107	107 1/2	107 1/2	Chile Copper.	107	107 1/2	107	107 1/2
21	21 1/2	21 1/2	Chile Copper.	21	21 1/2	21	21 1/2
14	14 1/2	14 1/2	Chile Copper.	14	14 1/2	14	14 1/2
23	23 1/2	23 1/2	Chile Copper.	23	23 1/2	23	23 1/2
77	77 1/2	77 1/2	Chile Copper.	77	77 1/2	77	77 1/2
35	35 1/2	35 1/2	Chile Copper.	35	35 1/2	35	35 1/2
26	26 1/2	26 1/2	Chile Copper.	26	26 1/2	26	26 1/2
15	15 1/2	15 1/2	Chile Copper.	15	15 1/2	15	15 1/2
85	85 1/2	85 1/2	Chile Copper.	85	85 1/2	85	85 1/2
67	67 1/2	67 1/2	Chile Copper.	67	67 1/2	67	67 1/2
62	62 1/2	62 1/2	Chile Copper.	62	62 1/2	62	62 1/2
24	24 1/2	24 1/2	Chile Copper.	24	24 1/2	24	24 1/2
32	32 1/2	32 1/2	Chile Copper.	32	32 1/2	32	32 1/2
87	87 1/2	87 1/2	Chile Copper.	87	87 1/2	87	87 1/2
71	71 1/2	71 1/2	Chile Copper.	71	71 1/2	71	71 1/2
40	40 1/2	40 1/2	Chile Copper.	40	40 1/2	40	40 1/2
34	34 1/2	34 1/2	Chile Copper.	34	34 1/2	34	34 1/2
28	28 1/2	28 1/2	Chile Copper.	28	28 1/2	28	28 1/2
13	13 1/2	13 1/2	Chile Copper.	13	13 1/2	13	13 1/2
62	62 1/2	62 1/2	Chile Copper.	62	62 1/2	62	62 1/2
17	17 1/2	17 1/2	Chile Copper.	17	17 1/2	17	17 1/2
40	40 1/2	40 1/2	Chile Copper.	40	40 1/2	40	40 1/2
125	125 1/2	125 1/2	Chile Copper.	125	125 1/2	125	125 1/2
104	104 1/2	104 1/2	Chile Copper.	104	104 1/2	104	104 1/2
103	103 1/2	103 1/2	Chile Copper.	103	103 1/2	103	103 1/2
105	105 1/2	105 1/2	Chile Copper.	105	105 1/2	105	105 1/2
60	60 1/2	60 1/2	Chile Copper.	60	60 1/2	60	60 1/2
1700	1700	1700	Chile Copper.	1700	1700	1700	1700
100	100	100	Chile Copper.	100	100	100	100
76	76 1/2	76 1/2	Chile Copper.	76	76 1/2	76	76 1/2
16	16 1/2	16 1/2	Chile Copper.	16	16 1/2	16	16 1/2
40	40 1/2	40 1/2	Chile Copper.	40	40 1/2	40	40 1/2
123	123 1/2	123 1/2	Chile Copper.	123	123 1/2	123	123 1/2
30	30 1/2	30 1/2	Chile Copper.	30	30 1/2	30	30 1/2
37	37 1/2	37 1/2	Chile Copper.	37	37 1/2	37	37 1/2
73	73 1/2	73 1/2	Chile Copper.	73	73 1/2	73	73 1/2
35	35 1/2	35 1/2	Chile Copper.	35	35 1/2	35	35 1/2
84	84 1/2	84 1/2	Chile Copper.	84	84 1/2	84	84 1/2
16	16 1/2	16 1/2	Chile Copper.	16	16 1/2	16	16 1/2
31	31 1/2	31 1/2	Chile Copper.	31	31 1/2	31	31 1/2
19	19 1/2	19 1/2	Chile Copper.	19	19 1/2	19	19 1/2
7	7 1/2	7 1/2	Chile Copper.	7	7 1/2	7	7 1/2
3	3 1/2	3 1/2	Chile Copper.	3	3 1/2	3	3 1/2
123	123 1/2	123 1/2	Chile Copper.	123	123 1/2	123	123 1/2
103	103 1/2	103 1/2	Chile Copper.	103	103 1/2	103	103 1/2
186	186 1/2	186 1/2	Chile Copper.	186	186 1/2	186	186 1/2
18	18 1/2	18 1/2	Chile Copper.	18	18 1/2	18	18 1/2
29	29 1/2	29 1/2	Chile Copper.	29	29 1/2	29	29 1/2
22	22 1/2	22 1/2	Chile Copper.	22	22 1/2	22	22 1/2
33	33 1/2	33 1/2	Chile Copper.	33	33 1/2	33	33 1/2
46	46 1/2	46 1/2	Chile Copper.	46	46 1/2	46	46 1/2
68	68 1/2	68 1/2	Chile Copper.	68	68 1/2	68	68 1/2
44	44 1/2	44 1/2	Chile Copper.	44	44 1/2	44	44 1/2
130	130 1/2	130 1/2	Chile Copper.	130	130 1/2	130	130 1/2
100	100 1/2	100 1/2	Chile Copper.	100	100 1/2	100	100 1/2
77	77 1/2	77 1/2	Chile Copper.	77	77 1/2	77	77 1/2
11	11 1/2	11 1/2	Chile Copper.	11	11 1/2	11	11 1/2
7	7 1/2	7 1/2	Chile Copper.	7	7 1/2	7	7 1/2
8	8 1/2	8 1/2	Chile Copper.	8	8 1/2	8	8 1/2
5	5 1/2	5 1/2	Chile Copper.	5	5 1/2	5	5 1/2
15	15 1/2	15 1/2	Chile Copper.	15	15 1/2	15	15 1/2
75	75 1/2	75 1/2	Chile Copper.	75	75 1/2	75	75 1/2
35	35 1/2	35 1/2	Chile Copper.	35	35 1/2	35	35 1/2
24	24 1/2	24 1/2	Chile Copper.	24	24 1/2	24	24 1/2
96	96 1/2	96 1/2	Chile Copper.	96	96 1/2	96	96 1/2
23	23 1/2	23 1/2	Chile Copper.	23	23 1/2	23	23 1/2
63	63 1/2	63 1/2	Chile Copper.	63	63 1/2	63	63 1/2
49	49 1/2	49 1/2	Chile Copper.	49	49 1/2	49	49 1/2
29	29 1/2	29 1/2	Chile Copper.	29	29 1/2	29	29 1/2
61	61 1/2	61 1/2	Chile Copper.	61	61 1/2	61	61 1/2
88	88 1/2	88 1/2	Chile Copper.	88	88 1/2	88	88 1/2
51	51 1/2	51 1/2	Chile Copper.	51	51 1/2	51	51 1/2

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